

Bur. of Consumer Financial Protection**Pt. 1024, App. MS-3**

effective date of the transfer of servicing rights if certain emergency business situations occur. See 12 CFR §1024.21(d)(1)(ii). “Lender” may be substituted for “present servicer” where appropriate. These instructions should not appear on the format.]

PRESENT SERVICER
[Signature not required]

Date
[and][or]

FUTURE SERVICER
[Signature not required]

Date

EFFECTIVE DATE NOTE: At 78 FR 10886, Feb. 14, 2013, appendix MS-2 to part 1024 was revised, effective Jan. 10, 2014. For the convenience of the user, the revised text is set forth as follows:

APPENDIX MS-2 TO PART 1024**NOTICE OF SERVICING TRANSFER**

The servicing of your mortgage loan is being transferred, effective [Date]. This means that after this date, a new servicer will be collecting your mortgage loan payments from you. Nothing else about your mortgage loan will change.

[Name of present servicer] is now collecting your payments. [Name of present servicer] will stop accepting payments received from you after [Date].

[Name of new servicer] will collect your payments going forward. Your new servicer will start accepting payments received from you on [Date].

SEND ALL PAYMENTS DUE ON OR AFTER [DATE] TO [NAME OF NEW SERVICER] AT THIS ADDRESS: [NEW SERVICER ADDRESS].

If you have any questions for either your present servicer, [Name of present servicer] or your new servicer [Name of new servicer], about your mortgage loan or this transfer, please contact them using the information below:

Current Servicer: [Name of present servicer] [Individual or Department] [Telephone Number] [Address]	New Servicer: [Name of new servicer] [Individual or Department] [Telephone Number] [Address]
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[Use this paragraph if appropriate; otherwise omit.] Important note about insurance: If you have mortgage life or disability insurance or any other type of optional insurance, the transfer of servicing rights may affect your insurance in the following way:

You should do the following to maintain coverage:

Under Federal law, during the 60-day period following the effective date of the transfer of the loan servicing, a loan payment received by your old servicer on or before its due date may not be treated by the new servicer as late, and a late fee may not be imposed on you.

[NAME OF PRESENT SERVICER]

Date
[and] [or]

[NAME OF NEW SERVICER]

Date

APPENDIX MS-3 TO PART 1024**MODEL FORCE-PLACED INSURANCE NOTICE
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MS-3(B)—Model Form for Force-Placed Insurance Notice Containing Information Required By §1024.37(d)(2)(i)

MS-3(C)—Model Form for Force-Placed Insurance Notice Containing Information Required By §1024.37(d)(2)(ii)

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MS-3(A)—MODEL FORM FOR FORCE-PLACED INSURANCE NOTICE CONTAINING INFORMATION REQUIRED BY §1024.37(c)(2)

[Name and Mailing Address of Servicer]

[Date of Notice]

[Borrower's Name]

[Borrower's Mailing Address]

Subject: PLEASE PROVIDE INSURANCE INFORMATION FOR [Property Address]

Dear [Borrower's Name]:

Our records show that your [hazard] [Insurance Type] insurance [is expiring] [expired], and we do not have evidence that you have obtained new coverage. BECAUSE [HAZARD] [INSURANCE TYPE] INSURANCE IS REQUIRED ON YOUR PROPERTY, [WE BOUGHT INSURANCE FOR YOUR PROPERTY] [WE PLAN TO BUY INSURANCE FOR YOUR PROPERTY]. You must pay us for any period during which the insurance we buy is in effect but you do not have insurance.

You should immediately provide us with your insurance information. [Describe the insurance information the borrower must provide]. [The information must be provided in writing.]

The insurance we [bought] [buy]:

- MAY BE MORE EXPENSIVE THAN THE INSURANCE YOU CAN BUY YOURSELF.

- MAY NOT PROVIDE AS MUCH COVERAGE AS AN INSURANCE POLICY YOU BUY YOURSELF.

If you have any questions, please contact us at [telephone number].

[If applicable, provide a statement advising a borrower to review additional information provided in the same transmittal.]

MS-3(B)—MODEL FORM FOR FORCE-PLACED INSURANCE NOTICE CONTAINING INFORMATION REQUIRED BY §1024.37(D)(2)(I)

[Name and Mailing Address of Servicer]

[Date of Notice]

[Borrower's Name]

[Borrower's Mailing Address]

Subject: SECOND AND FINAL NOTICE—PLEASE PROVIDE INSURANCE INFORMATION FOR [Property Address]

Dear [Borrower's Name]:

This is your SECOND AND FINAL NOTICE that our records show that your [hazard] [Insurance Type] insurance [is expiring] [expired], and we do not have evidence that you have obtained new coverage. BECAUSE [HAZARD] [INSURANCE TYPE] INSURANCE IS REQUIRED ON YOUR PROPERTY, [WE BOUGHT INSURANCE FOR YOUR PROPERTY] [WE PLAN TO BUY INSURANCE FOR YOUR PROPERTY]. You must pay us for any period during which the insurance we buy is in effect but you do not have insurance.

You should immediately provide us with your insurance information. [Describe the insurance information the borrower must provide]. [The information must be provided in writing.]

The insurance we [bought] [buy]:

- [COSTS \$[PREMIUM CHARGE]] [WILL COST AN ESTIMATED \$[PREMIUM CHARGE]] ANNUALLY, WHICH MAY BE MORE EXPENSIVE THAN INSURANCE YOU CAN BUY YOURSELF.

- MAY NOT PROVIDE AS MUCH COVERAGE AS AN INSURANCE POLICY YOU BUY YOURSELF.

If you have any questions, please contact us at [telephone number].

[If applicable, provide a statement advising a borrower to review additional information provided in the same transmittal.]

MS-3(C)—MODEL FORM FOR FORCE-PLACED INSURANCE NOTICE CONTAINING INFORMATION REQUIRED BY §1024.37(D)(2)(II)

[Name and Mailing Address of Servicer]

[Date of Notice]

[Borrower's Name]

[Borrower's Mailing Address]

Subject: SECOND AND FINAL NOTICE—PLEASE PROVIDE INSURANCE INFORMATION FOR [Property Address]

Dear [Borrower's Name]:

We received the insurance information you provided, but we are unable to verify coverage from [Date Range].

PLEASE PROVIDE US WITH INSURANCE INFORMATION FOR [DATE RANGE] IMMEDIATELY.

We will charge you for insurance we [bought] [plan to buy] for [Date Range] unless we can verify that you have insurance coverage for [Date Range].

The insurance we [bought] [buy]:

- COSTS \$[PREMIUM CHARGE]] [WILL COST AN ESTIMATED \$[PREMIUM CHARGE]] ANNUALLY, WHICH MAY BE MORE EXPENSIVE THAN INSURANCE YOU CAN BUY YOURSELF.

- MAY NOT PROVIDE AS MUCH COVERAGE AS AN INSURANCE POLICY YOU BUY YOURSELF.

If you have any questions, please contact us at [telephone number].

[If applicable, provide a statement advising a borrower to review additional information provided in the same transmittal.]

MS-3(D)—MODEL FORM FOR RENEWAL OR REPLACEMENT OF FORCE-PLACED INSURANCE NOTICE CONTAINING INFORMATION REQUIRED BY TO §1024.37(E)(2)

[Name and Mailing Address of Servicer]

[Date of Notice]

[Borrower's Name]

[Borrower's Mailing Address]

Subject: Please update insurance information for [Property Address]

Dear [Borrower's Name]:

Because we did not have evidence that you had [hazard] [Insurance Type] insurance on the property listed above, we bought insurance on your property and added the cost to your mortgage loan account.

The policy that we bought [expired] [is scheduled to expire]. Because [hazard][Insurance Type] insurance is required on your property, we intend to maintain insurance on your property by renewing or replacing the insurance we bought.

The insurance we buy:

- [Costs \$[premium charge]] [Will cost an estimated \$[premium charge]] annually, which may be more expensive than insurance you can buy yourself.

- May not provide as much coverage as an insurance policy you buy yourself.

If you buy [hazard] [Insurance Type] insurance, you should immediately provide us with your insurance information.

[Describe the insurance information the borrower must provide]. [The information must be provided in writing.]

If you have any questions, please contact us at [telephone number].

[If applicable, provide a statement advising a borrower to review additional information provided in the same transmittal.]

EFFECTIVE DATE NOTES: 1. At 78 FR 10886, Feb. 14, 2013, appendix MS-3 was added, effective Jan. 10, 2014.

2. At 78 FR 60438, Oct. 1, 2013, appendix MS-3 was amended by revising the entry for MS-3(D) in the table of contents at the beginning of the appendix, and revising the heading of

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MS-3(D), effective Jan. 10, 2014. For the convenience of the user, the revised text is set forth as follows:

APPENDIX MS-3 TO PART 1024

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MS-3(D)—Model Form for Renewal or Replacement of Force-Placed Insurance Notice Containing Information Required by § 1024.37(e)(2)

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APPENDIX MS-4—MODEL CLAUSES FOR THE WRITTEN EARLY INTERVENTION NOTICE

MS-4(A)—STATEMENT ENCOURAGING THE BORROWER TO CONTACT THE SERVICER AND ADDITIONAL INFORMATION ABOUT LOSS MITIGATION OPTIONS (§ 1024.39(B)(2)(I), (II) AND (IV))

Call us today to learn more about your options and instructions for how to apply. [The longer you wait, or the further you fall behind on your payments, the harder it will be to find a solution.]

[Servicer Name]

[Servicer Address]

[Servicer Telephone Number]

[For more information, visit [Servicer Web site] [and][or] [Email Address]].

MS-4(B)—AVAILABLE LOSS MITIGATION OPTIONS (§ 1024.39(B)(2)(III))

[If you need help, the following options may be possible (most are subject to lender approval):]

- [Refinance your loan with us or another lender:]

- [Modify your loan terms with us:]

- [Payment forbearance temporarily gives you more time to pay your monthly payment:] [or]

- [If you are not able to continue paying your mortgage, your best option may be to find more affordable housing. As an alternative to foreclosure, you may be able to sell your home and use the proceeds to pay off your current loan.]

MS-4(C)—HOUSING COUNSELORS (§ 1024.39(B)(2)(V))

For help exploring your options, the Federal government provides contact information for housing counselors, which you can access by contacting [the Consumer Financial Protection Bureau at [Bureau Housing Counselor List Web site]] [the Department of Housing and Urban Development at [HUD Housing Counselor List Web site]] or by calling [HUD Housing Counselor List Telephone Number].

EFFECTIVE DATE NOTE: At 78 FR 10887, Feb. 14, 2013, appendix MS-4 was added, effective Jan. 10, 2014.

SUPPLEMENT I TO PART 1024—OFFICIAL BUREAU INTERPRETATIONS

Introduction

1. *Official status.* This commentary is the primary vehicle by which the Bureau of Consumer Financial Protection issues official interpretations of Regulation X. Good faith compliance with this commentary affords protection from liability under section 19(b) of the Real Estate Settlement Procedures Act (RESPA), 12 U.S.C. 2617(b).

2. *Requests for official interpretations.* A request for an official interpretation shall be in writing and addressed to the Associate Director, Research, Markets, and Regulations, Bureau of Consumer Financial Protection, 1700 G Street NW., Washington, DC 20552. A request shall contain a complete statement of all relevant facts concerning the issue, including copies of all pertinent documents. Except in unusual circumstances, such official interpretations will not be issued separately but will be incorporated in the official commentary to this part, which will be amended periodically. No official interpretations will be issued approving financial institutions' forms or statements. This restriction does not apply to forms or statements whose use is required or sanctioned by a government agency.

3. *Unofficial oral interpretations.* Unofficial oral interpretations may be provided at the discretion of Bureau staff. Written requests for such interpretations should be sent to the address set forth for official interpretations. Unofficial oral interpretations provide no protection under section 19(b) of RESPA. Ordinarily, staff will not issue unofficial oral interpretations on matters adequately covered by this part or the official Bureau interpretations.

4. *Rules of construction.* (a) Lists that appear in the commentary may be exhaustive or illustrative; the appropriate construction should be clear from the context. In most cases, illustrative lists are introduced by phrases such as "including, but not limited to," "among other things," "for example," or "such as."

(b) Throughout the commentary, reference to "this section" or "this paragraph" means the section or paragraph in the regulation that is the subject of the comment.

5. *Comment designations.* Each comment in the commentary is identified by a number and the regulatory section or paragraph that the comment interprets. The comments are designated with as much specificity as possible according to the particular regulatory provision addressed. For example, some of